

**INTERFAITH WORKER JUSTICE**  
**FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**

**As of December 31, 2015**  
**and for the Year Then Ended**

# INTERFAITH WORKER JUSTICE

## Annual Financial Report

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# Desmond & Ahern, Ltd.

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

## **Independent Auditor's Report**

To the Board of Directors of  
Interfaith Worker Justice  
Chicago, IL

We have audited the accompanying financial statements of Interfaith Worker Justice (a nonprofit organization), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. The prior-year summarized comparative information has been derived from the Organization's December 31, 2014 financial statements, and, in our report dated May 1, 2015, we expressed an unmodified on those financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Interfaith Worker Justice as of December 31, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information, as listed in the accompanying table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Desmond & Akers, Ltd*

April 22, 2016  
Chicago, IL

**INTERFAITH WORKER JUSTICE  
STATEMENT OF FINANCIAL POSITION  
December 31, 2015 (with comparative totals for 2014)**

	<u>2015</u>	<u>2014</u>
<b><u>Assets</u></b>		
Current Assets		
Cash and equivalents	\$ 1,282,156	\$ 1,174,510
Contribution receivables	563,406	252,238
Government receivables	9,131	10,895
Prepays	60,852	64,067
Security deposits	5,750	8,400
Inventory	10,356	11,029
Total current assets	<u>1,931,651</u>	<u>1,521,139</u>
Property and Equipment		
Leasehold improvements	22,982	22,982
Furniture and equipment	102,786	102,786
Less accumulated depreciation	<u>(125,556)</u>	<u>(121,868)</u>
Net property and equipment	<u>212</u>	<u>3,900</u>
Contribution receivables, net of current portion	<u>-</u>	<u>13,000</u>
<b>Total Assets</b>	<b><u>\$ 1,931,863</u></b>	<b><u>\$ 1,538,039</u></b>
<b><u>Liabilities and Net Assets</u></b>		
Current Liabilities		
Accounts payable	\$ 25,523	\$ 44,132
Accrued payroll	87,235	80,177
Funds held for others	<u>-</u>	<u>3,554</u>
Total liabilities	<u>112,758</u>	<u>127,863</u>
Net Assets		
Unrestricted		
General	723,710	576,627
Board designated	<u>500,000</u>	<u>500,000</u>
Total unrestricted	<u>1,223,710</u>	<u>1,076,627</u>
Temporarily restricted	<u>595,395</u>	<u>333,549</u>
Total net assets	<u>1,819,105</u>	<u>1,410,176</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 1,931,863</u></b>	<b><u>\$ 1,538,039</u></b>

See independent auditor's report and notes to financial statements.

**INTERFAITH WORKER JUSTICE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2015 (with comparative totals for 2014)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2015 Total</u>	<u>2014 Total</u>
<b><u>Public Support and Revenue</u></b>				
Contribution revenue				
Foundations	\$ 250,000	\$ 1,039,775	\$ 1,289,775	\$ 736,200
Unions	49,350	72,500	121,850	133,410
Religious organizations	91,464	35,333	126,797	209,743
Individuals	335,828	16,006	351,834	344,485
Corporations	10,076	500	10,576	46,283
Government	-	139,205	139,205	147,668
Honorarium	1,845	-	1,845	2,831
Intern sponsorship	-	1,000	1,000	1,660
Annual event	143,661	-	143,661	178,477
Donated materials	10,000	-	10,000	10,000
Conference income	2,768	-	2,768	103,138
Dividends and interest	2,169	-	2,169	2,249
Merchandise sales	706	-	706	3,406
Miscellaneous income	6,266	-	6,266	3,420
Net assets released from restriction - satisfaction of time restrictions	241,000	(241,000)	-	-
satisfaction of program restrictions	801,473	(801,473)	-	-
<b>Total Public Support and Revenue</b>	<u>1,946,606</u>	<u>261,846</u>	<u>2,208,452</u>	<u>1,922,970</u>
<b><u>Expenses</u></b>				
Program services	1,075,869	-	1,075,869	1,342,995
Management and general	353,182	-	353,182	351,664
Fundraising	370,472	-	370,472	217,422
<b>Total Expenses</b>	<u>1,799,523</u>	<u>-</u>	<u>1,799,523</u>	<u>1,912,081</u>
<b>Change in Net Assets</b>	147,083	261,846	408,929	10,889
<b>Net Assets, Beginning of year</b>	<u>1,076,627</u>	<u>333,549</u>	<u>1,410,176</u>	<u>1,399,287</u>
<b>Net Assets, End of year</b>	<u>\$ 1,223,710</u>	<u>\$ 595,395</u>	<u>\$ 1,819,105</u>	<u>\$ 1,410,176</u>

See independent auditor's report and notes to financial statements.

**INTERFAITH WORKER JUSTICE**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended December 31, 2015 (with comparative totals for 2014)**

	Program		Total Program	Management and General	Fundraising	2015 Total	2014 Total
	National Office	Southern Florida					
<b>Functional Expenses</b>							
Salaries and wages	\$ 405,218	\$ 31,281	\$ 436,499	\$ 209,473	\$ 230,801	\$ 876,773	\$ 804,337
Employee benefits and related taxes	108,997	2,393	111,390	59,686	57,123	228,199	200,816
Total salary and related expenses	514,215	33,674	547,889	269,159	287,924	1,104,972	1,005,153
Professional fees	19,125	1,752	20,877	43,525	8,737	73,139	115,990
Grants to others	288,894	-	288,894	-	-	288,894	361,332
Occupancy	55,288	3,465	58,753	9,839	11,220	79,812	72,671
Insurance	4,081	-	4,081	2,033	2,345	8,459	7,739
Telephone	10,576	2,810	13,386	1,161	3,994	18,541	23,718
Supplies	12,282	1,175	13,457	5,190	5,269	23,916	26,932
Donated materials	10,000	-	10,000	-	-	10,000	10,000
Dues and subscriptions	1,103	-	1,103	49	676	1,828	2,385
Printing and publications	8,156	-	8,156	905	12,515	21,576	51,667
Postage and shipping	5,186	117	5,303	2,955	10,247	18,505	44,189
Conference and meetings	28,916	1,341	30,257	8,553	3,616	42,426	91,985
Travel	70,380	2,425	72,805	4,419	16,125	93,349	83,856
Fees	-	-	-	1,987	7,419	9,406	8,771
Depreciation	-	301	301	3,387	-	3,688	4,817
Miscellaneous	-	607	607	20	385	1,012	876
<b>Total Expenses</b>	<b>\$ 1,028,202</b>	<b>\$ 47,667</b>	<b>\$ 1,075,869</b>	<b>\$ 353,182</b>	<b>\$ 370,472</b>	<b>\$ 1,799,523</b>	<b>\$ 1,912,081</b>

See independent auditor's report and notes to financial statements.

**INTERFAITH WORKER JUSTICE**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2015 (with comparative totals for 2014)**

	<u>2015</u>	<u>2014</u>
<b><u>Cash Flows from Operating Activities</u></b>		
Cash received - contributions and conference	\$ 1,892,907	\$ 2,135,848
Cash received - dividends and interest	2,169	2,249
Cash received - merchandise sales	706	3,406
Cash received - miscellaneous income	6,266	3,420
Payments for wages and other operating activities	<u>(1,794,402)</u>	<u>(1,885,911)</u>
Net cash provided by operating activities	<u>107,646</u>	<u>259,012</u>
<b><u>Cash Flows from Investing Activities</u></b>		
Proceeds from notes receivable	<u>-</u>	<u>10,000</u>
Net cash provided by investing activities	<u>-</u>	<u>10,000</u>
<b>Net increase in cash and equivalents</b>	107,646	269,012
<b>Cash and equivalents, beginning of year</b>	<u>1,174,510</u>	<u>905,498</u>
<b>Cash and equivalents, end of year</b>	<u><u>\$ 1,282,156</u></u>	<u><u>\$ 1,174,510</u></u>
<b><u>Reconciliation of Change in Net Assets to Net Cash Provided by Operating Activities</u></b>		
Change in net assets	\$ 408,929	\$ 10,889
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	3,688	4,817
Change in assets - (increase) decrease		
Contributions receivable	(296,404)	231,953
Inventory	673	(11,029)
Prepaid expenses and other current assets	5,865	(424)
Change in liabilities - increase (decrease)		
Accounts payable	(18,609)	23,369
Accrued expenses	7,058	(563)
Funds held for others	<u>(3,554)</u>	<u>-</u>
Net cash provided by operating activities	<u><u>\$ 107,646</u></u>	<u><u>\$ 259,012</u></u>

See independent auditor's report and notes to financial statements.



**INTERFAITH WORKER JUSTICE**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2015**

**Note 1 – Nature of Operations and Summary of Significant Accounting Policies**

Organization and Description of Program Services

Interfaith Worker Justice (IWJ) is a not-for-profit Illinois corporation exempt from Federal income taxes pursuant to the provisions of Section 501(c)(3) of the Internal Revenue Code. The Organization has offices in Chicago, Washington, DC and Florida. It is governed by a Board of Directors.

IWJ advances the rights of workers by engaging diverse faith communities into action, from grassroots organizing to shaping policy at the local, state and national levels. IWJ envisions a nation where all workers enjoy the rights to:

- Wages, health care, and pensions that allow workers to raise families and retire with dignity
- Safe working conditions
- Organize and bargain collectively to improve wages, benefits, and conditions without harassment, intimidation, or retaliation
- Equal protection under labor law - regardless of immigration status - and an end to the practice of pitting immigrant and U.S.-born workers against one another
- Fair and just participation in a global economy that promotes the welfare of both domestic and foreign workers

IWJ is a national organization that works to accomplish its mission with the following strategies:

- Public policy education and advocacy on issues that will improve the rights of working people.
- Support on worker campaigns that seek to improve wages and working conditions for those seeking to organize.
- Technical assistance and training to its network of more than 60 affiliated organizations.
- Programs for future religious leaders looking to gain practical experience in putting their faith in action for justice.
- Educational materials and resources for religious communities, leaders, congregations and individuals to support economic justice issues.

Income Tax Status

IWJ was granted an exemption from federal income taxes by the Internal Revenue Service pursuant to the provisions of Internal Revenue Code Section 501(c)(3). Donations to IWJ qualify for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1). The tax exempt purpose of IWJ and the nature in which it operates is described above. IWJ continues to operate in compliance with its tax exempt purpose. IWJ's annual information and income tax returns filed with the federal and state governments are subject to examination for calendar years 2012 through 2015.

**INTERFAITH WORKER JUSTICE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015**

**Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)**

Basis of Accounting

The accounts and financial statements are maintained on the accrual basis of accounting and accordingly, reflect all significant receivables and payables.

Basis of Presentation

IWJ reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets, as required by Generally Accepted Accounting Principles (GAAP).

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Cash and Equivalents and Concentration of Risk

Cash and equivalents consist of bank and investment money market deposits in federally insured accounts. At December 31, 2015, these accounts exceeded federally insured limits by approximately \$310,000.

For purposes of the statement of cash flows, IWJ considers all highly liquid debt instruments with an original maturity or anticipated liquidation of three months or less and all certificates of deposit to be cash equivalents.

Contribution Receivables

IWJ considers receivables to be fully collectible; accordingly, no allowance for doubtful accounts has been established. If amounts become uncollectible, they are charged directly to operations when that determination is made.

Inventory

Inventory consists of books and are stated at the lower of cost or market. Cost is determined on the first-in, first-out method.

Property and Equipment

Expenditures for property and equipment and items, which substantially increase the useful lives of existing assets, are capitalized at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which is five years for equipment and ten for leasehold improvements.

**INTERFAITH WORKER JUSTICE**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2015**

**Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)**

Support and Revenue

Gifts of cash and other assets are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Gifts of land, buildings, and equipment are recorded as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations regarding how long those long-lived assets must be maintained, IWJ reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service. For the year ended December 31, 2015, IWJ did not receive any donations of long-lived assets.

Government Contributions and Grants

Support funded by government contracts, which qualify as conditional promises to give, are recognized when the condition of performing the contracted services is met. Revenue is therefore recognized as earned as performance related expenses are incurred and the conditions of eligibility are met. These expenditures are subject to audit and acceptance by the granting organization and, as a result of a possible audit, adjustments could be required.

Donated Services

Contributions of services are required to be recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. For the year ending December 31, 2015, IWJ did not receive donated services meeting the above criteria.

In-Kind Contributions

In addition to receiving cash contributions, IWJ may receive in-kind contributions from various donors. The policy is to record the estimated fair market value of certain in-kind contributions as an expense in its financial statements, and similarly increase donations by a like amount. For the year ending December 31, 2015, IWJ recorded donated materials valued at \$10,000.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**INTERFAITH WORKER JUSTICE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015**

**Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)**

Revenue Risk Concentrations

Total revenues for the year ended December 31, 2015, as reported in the Statement of Activities, amounted to \$2,208,452, of which 52% was from two foundations. Furthermore, these sources represent 80% of contributions receivable at December 31, 2015. Any future change in the economy could have an impact on contributions and fundraising efforts.

Comparative Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organizations' audited financial statements for the year ended December 31, 2014, from which the summarized information was derived.

**Note 2 – Contributions Receivable**

Contributions receivable as of December 31, 2015 are as follows:

Due within one year	<u><u>\$ 563,406</u></u>
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Contributions receivable designated for specific purposes are as follows:

Temporarily restricted - future period	\$ 290,000
Capacity building	125,000
Capacity building for women leadership	2,000
Minimum Wage Work	75,000
Poultry Campaign	25,000
Legal Clinic	5,000
Unrestricted	<u>41,406</u>
	<u><u>\$ 563,406</u></u>

**Note 3 – Facility Leases**

IWJ leases facility space in Chicago, IL under a cancelable operating lease arrangement that will expire December 31, 2016. This agreement can be terminated by either party with a 90-day notice. Rental expense for this lease, included in the Statement of Activities for the year ended December 31, 2015, was \$42,091. Future minimum payments required under this operating leases is \$43,144 for 2016.

**Note 4 – Conditional Promises to Receive**

At December 31, 2015, there is a conditional promise to receive of approximately \$136,669 from the Occupational Safety and Health Administration (OSHA). The promise is conditional upon expenditures incurred through September 30, 2016. As a result of this condition, this promise is not yet recognized as an asset in the statement of financial position.

**INTERFAITH WORKER JUSTICE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015**

**Note 5 – Board Designated Net Assets**

The Board has designated \$500,000 of unrestricted net assets at December 31, 2015 with the intent to build up to a six month operating funds reserve. Any use of this fund requires Board approval.

**Note 6 – Temporarily Restricted Net Assets**

Temporarily restricted net assets at December 31, 2015 consist of the following:

Future periods, included in contribution receivables	\$ 290,000
2016 capacity building	165,000
Capacity building for women leadership	2,000
2016 minimum wage work	75,000
Poultry Campaign	25,000
Legal Clinic	5,000
Leadership development	5,075
Paystubs for All work	5,000
Video production	6,000
2016 summer internship program	8,000
Southern Florida IWJ	9,320
	<hr/>
	\$ 595,395

**Note 7 – Lines of Credit**

IWJ is obligated for credit cards issued in its name. At December 31, 2015, the total available line of credit related to these credit cards is \$10,000, of which none is outstanding.

**Note 8 – Collective Bargaining Agreement**

There is a labor contract in place with The National Organization of Legal Service Workers, which covers approximately 70% of IWJ's workforce. Covered employees are contracted through December 31, 2018.

**Note 9 – Retirement Plan**

IWJ has a 401(k) defined contribution plan for the benefit of its employees, allowing both employee and employer contributions. Contributions to the plan are made for employees with at least six months of service and at least 80 hours during those six months. Employer contributions are approved by the Board of Directors after negotiation with IWJ's staff union. IWJ contributed and expensed \$40,357 for the year ending December 31, 2015.

**INTERFAITH WORKER JUSTICE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015**

**Note 10 – Conditional Promises to Give**

At December 31, 2015, there are conditional promises to give of approximately \$108,000 to various sub-grantees. The promises are conditional upon expenditures incurred through September 30, 2016. As a result of this condition, this promise is not yet recognized as a liability in the statement of financial position.

**Note 11 – Special Events**

IWJ hosted its annual event, Faith Works – Interfaith Worker Justice Annual Awards, during 2015. A summary of the event for the year ended December 31, 2015 is as follows:

Sponsorships and donations	\$131,842
Ticket sales	18,000
Less costs of direct benefits to donors	<u>(6,181)</u>
Net revenues from special events	<u><u>\$143,661</u></u>

**Note 12 – Related Party Transactions**

During the year ended December 31, 2015, the Organization paid approximately \$8,500 to Board members' Organizations as grants awarded. The Organization received various immaterial sponsorships and donations from Organizations who employ various board members.

**Note 13 – Subsequent Events**

For the year ended December 31, 2015, management has evaluated subsequent events through April 22, 2016, which is the date the financial statements were available to be issued. No subsequent events have been identified that are required to be disclosed at that date.

## **Supplementary Information**

**INTERFAITH WORKER JUSTICE**  
**COMBINING STATEMENT OF FINANCIAL POSITION**  
**December 31, 2015**

	<u>National Office</u>	<u>Southern Florida</u>	<u>Total</u>
<b><u>Assets</u></b>			
Current Assets			
Cash and equivalents	\$ 1,264,081	\$ 18,075	\$ 1,282,156
Contribution receivables	563,406	-	563,406
Government receivables	9,131	-	9,131
Prepays	60,852	-	60,852
Security deposits	5,750	-	5,750
Inventory	10,356	-	10,356
Total current assets	<u>1,913,576</u>	<u>18,075</u>	<u>1,931,651</u>
Property and Equipment			
Leasehold improvements	22,982	-	22,982
Furniture and equipment	101,281	1,505	102,786
Less accumulated depreciation	<u>(124,202)</u>	<u>(1,354)</u>	<u>(125,556)</u>
Net property and equipment	<u>61</u>	<u>151</u>	<u>212</u>
Due from (to) intercompany	<u>6,709</u>	<u>(6,709)</u>	<u>-</u>
<b>Total Assets</b>	<b><u><u>\$ 1,920,346</u></u></b>	<b><u><u>\$ 11,517</u></u></b>	<b><u><u>\$ 1,931,863</u></u></b>
<b><u>Liabilities and Net Assets</u></b>			
Current Liabilities			
Accounts payable	\$ 25,523	\$ -	\$ 25,523
Accrued payroll	87,235	-	87,235
Total liabilities	<u>112,758</u>	<u>-</u>	<u>112,758</u>
Net Assets			
Unrestricted	1,221,513	2,197	1,223,710
Temporarily restricted	586,075	9,320	595,395
Total net assets	<u>1,807,588</u>	<u>11,517</u>	<u>1,819,105</u>
<b>Total Liabilities and Net Assets</b>	<b><u><u>\$ 1,920,346</u></u></b>	<b><u><u>\$ 11,517</u></u></b>	<b><u><u>\$ 1,931,863</u></u></b>

See independent auditor's report and notes to financial statements.



**INTERFAITH WORKER JUSTICE**  
**COMBINING STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2015**

	National Office			Southern Florida			Eliminations		Combined		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted	Total
<b>Public Support and Revenue</b>											
Contribution revenue											
Foundations	\$ 250,000	\$ 1,039,775	\$ 1,289,775	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ (15,000)	\$ 250,000	\$ 1,039,775	\$ 1,289,775
Unions	49,350	72,000	121,350	-	500	500	-	-	49,350	72,500	121,850
Religious organizations	91,464	25,000	116,464	-	10,333	10,333	-	-	91,464	35,333	126,797
Individuals	335,828	15,000	350,828	-	1,006	1,006	-	-	335,828	16,006	351,834
Corporations	10,076	-	10,076	-	500	500	-	-	10,076	500	10,576
Government	-	139,205	139,205	-	-	-	-	-	-	139,205	139,205
Honorarium	1,845	-	1,845	-	-	-	-	-	1,845	-	1,845
Intern sponsorship	-	1,000	1,000	-	-	-	-	-	-	1,000	1,000
Annual event	143,661	-	143,661	-	-	-	-	-	143,661	-	143,661
Donated materials	10,000	-	10,000	-	-	-	-	-	10,000	-	10,000
Conference income	2,768	-	2,768	-	-	-	-	-	2,768	-	2,768
Dividends and interest	2,150	-	2,150	19	-	19	-	-	2,169	-	2,169
Merchandise sales	706	-	706	-	-	-	-	-	706	-	706
Miscellaneous income	6,882	-	6,882	-	-	-	(616)	-	6,266	-	6,266
Net assets released from restriction - satisfaction of time restrictions	241,000	(241,000)	-	-	-	-	-	-	241,000	(241,000)	-
satisfaction of program restrictions	755,905	(755,905)	-	60,568	(60,568)	-	(15,000)	15,000	801,473	(801,473)	-
<b>Total Public Support and Revenue</b>	<b>1,901,635</b>	<b>295,075</b>	<b>2,196,710</b>	<b>60,587</b>	<b>(33,229)</b>	<b>27,358</b>	<b>(15,616)</b>	<b>-</b>	<b>1,946,606</b>	<b>261,846</b>	<b>2,208,452</b>
<b>Expenses</b>											
Program services	1,043,202	-	1,043,202	47,667	-	47,667	(15,000)	-	1,075,869	-	1,075,869
Management and general	345,170	-	345,170	8,628	-	8,628	(616)	-	353,182	-	353,182
Fundraising	366,199	-	366,199	4,273	-	4,273	-	-	370,472	-	370,472
<b>Total Expenses</b>	<b>1,754,571</b>	<b>-</b>	<b>1,754,571</b>	<b>60,568</b>	<b>-</b>	<b>60,568</b>	<b>(15,616)</b>	<b>-</b>	<b>1,799,523</b>	<b>-</b>	<b>1,799,523</b>
<b>Change in Net Assets</b>	<b>147,064</b>	<b>295,075</b>	<b>442,139</b>	<b>19</b>	<b>(33,229)</b>	<b>(33,210)</b>	<b>-</b>	<b>-</b>	<b>147,083</b>	<b>261,846</b>	<b>408,929</b>
<b>Net Assets, Beginning of Year</b>	<b>1,074,449</b>	<b>291,000</b>	<b>1,365,449</b>	<b>2,178</b>	<b>42,549</b>	<b>44,727</b>	<b>-</b>	<b>-</b>	<b>1,076,627</b>	<b>333,549</b>	<b>1,410,176</b>
<b>Net Assets, End of Year</b>	<b>\$ 1,221,513</b>	<b>\$ 586,075</b>	<b>\$ 1,807,588</b>	<b>\$ 2,197</b>	<b>\$ 9,320</b>	<b>\$ 11,517</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,223,710</b>	<b>\$ 595,395</b>	<b>\$ 1,819,105</b>

See independent auditor's report and notes to financial statements.